

DAILY MARKETS OVERVIEW

18 NOVEMBER 2018

السوق الفرنسي كابتال
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,779	0.1	-1.7	-17.5	9.5
Abu Dhabi (ADX)	5,055	0.7	0.5	14.9	13.7
Kuwait (KSE)	5,195	0.0	0.0	1.3	NA
Qatar (QE)	10,214	0.1	-1.5	19.8	15.1
Oman (MSM)	4,450	-0.4	-0.9	-12.7	10.5
Bahrain (BSE)	1,309	-0.1	-0.3	-1.7	8.9
DJMENA Index	556	0.4	-0.7	5.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,736	0.2	-1.6	2.3	19.1
US (NASDAQ 100)	7,248	-0.2	-2.1	5.0	21.5
UK (FTSE 100)	7,014	-0.3	-1.3	-8.8	16.0
Germany (DAX)	11,341	-0.1	-1.6	-12.2	12.9
France (CAC 40)	5,025	-0.2	-1.6	-5.4	15.5
Russia (MICEX)	2,373	-0.4	-1.3	12.5	NA
Japan (Nikkei)	21,680	-0.6	-2.6	-4.8	15.1
Hong Kong (HSI)	26,184	0.3	2.3	-12.5	9.9
South Korea (KOSPI)	2,092	0.2	0.3	-15.2	9.9
China (SHCOMP)	2,679	0.4	3.1	-19.0	12.4
India (NIFTY)	10,682	0.6	0.9	1.4	21.8
Brazil (IBOV)	88,515	3.0	3.4	15.9	NA
Turkey (BIST 100)	93,616	0.3	0.8	-18.8	6.8
Egypt (EGX30)	13,682	1.4	-0.4	-8.9	13.0
MSCI Emerging Markets	981	1.3	0.5	-15.3	11.7
MSCI World	2,026	0.6	-1.8	-3.7	17.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	67.0	0.6	-4.5	0.2	9.2
Natural Gas (\$/mmbtu)	4.3	5.7	14.8	52.1	33.8
Gold (\$/oz)	1,223	0.8	1.1	-6.3	-4.3
Silver (\$/oz)	14.4	0.9	1.9	-15.4	-15.6
Platinum (\$/oz)	846	0.5	-0.8	-9.1	-9.3
Copper (\$/t)	6,224	0.4	2.4	-13.6	-7.2
Zinc (\$/t)	2,685	1.3	3.8	-19.6	-15.7
Lead (\$/mt)	1,988	2.3	1.6	-20.3	-18.0
Wheat (\$/bu)	515	0.1	2.6	10.6	1.4
Corn (\$/bu)	376	-0.7	1.6	-2.1	-3.8
Sugar (\$/lb)	12.7	0.3	-0.3	-16.6	-19.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.64	0.01	0.95	0.00
Saudi Arabia	2.81	0.01	0.91	0.17
UAE	2.85	0.05	1.06	0.21
Kuwait	2.13	0.00	0.25	-0.52
Qatar	2.79	-0.01	0.14	0.15
Bahrain	3.68	0.00	0.95	1.04

Source: Reuters

NOTES: (1) Prices updated as of November 18, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Friday. S&P 500 gained 0.2% while NASDAQ ended 0.2% lower. Dow Jones Industrial closed 0.5% higher. In Europe, UK declined 0.3%, while Germany and France closed 0.1% and 0.2% lower, respectively.
- Asian markets ended mixed on Friday. China Gained 0.4%. Japan ended 0.6% lower while South Korea gained 0.2%. Hong Kong and India closed 0.3% and 0.6% higher, respectively.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi closed 0.1% and 0.7% higher, respectively. Kuwait remains suspended for trading, while Qatar closed 0.1% higher. Oman and Bahrain closed 0.4% and 0.1% lower, respectively.
- According to US EIA Petroleum status report, weekly change in crude oil inventories were up 10.3mn barrels (prior: 5.8mn barrels) for the week ended November 9. (Source: Econoday)
- US jobless claims for the week ended November 10 stood at 216K (prior: 214K; consensus: 214K). (Source: Econoday)
- IMF stated that economic growth in GCC will recover in 2018 from a contraction last year but remains vulnerable to volatility in crude oil prices. (Source: Arabia Business)
- UAE's Federal Tax Authority stated that the digital system for the Tax Refunds for Tourists Scheme will be ready to issue and process VAT refund claims for eligible tourists to recover tax incurred on their purchases as of November 18. (Source: Trade Arabia)
- Dubai enacted changes to DIFC's legal framework, including abolishing limited liability companies and introducing new categories of public and private companies. (Source: Arabia Business)
- Bahrain Economic Development Board (EDB) signed eight landmark agreements with Chinese city of Shenzhen in the areas of technology and transportation. The move is aimed at deepening mutual economic ties and also explore opportunities for further growth. (Source: Trade Arabia)
- UAE-based Abu Dhabi Fund for Development (ADFD) revealed it allocated AED 514mn (USD 140mn) for the development of a major high-speed rail network in Morocco that will connect the major cities of Tangier and Casablanca. (Source: Trade Arabia)
- Abu Dhabi National Oil Company (ADNOC) announced its in-country value (ICV) spend for 2018 will be over AED 18bn (USD 4.9bn). (Source: Arabia Business)
- UAE's Azizi Developments stated that development work is moving at a steady pace on its AED 470mn (USD 128mn) project, Azizi Aliyah Residences coming up in the Dubai Healthcare City. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 16 (prior: 10.3mn barrels) will be announced November 21. (Source: Econoday)
- US jobless claims for the week ended November 17 (prior: 216K; consensus: 213K) will be announced on November 21. (Source: Econoday)
- Change in the Japan's CPI for October 2018 (prior: 0.0% M/M, 1.2% Y/Y) will be announced on November 21. (Source: Econoday)



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